

26 January, 2022 Current Affairs

1. India Celebrating 73rd Republic Day on 26 January 2022



- India is celebrating the **73rd Republic Day** on **26 January 2022**. The celebrations this year are special as India is in the 75th year of Independence – being celebrated as **'Azadi ka Amrit Mahotsav'**.
- Republic Day marks the date on which the **Constitution of India came into effect on 26 January 1950**. It replaced the Government of India Act (1935) as the governing document of India.
- After almost **3 years, the 308 members** of the Assembly, after many consultations and a few modifications finally signed a constitution on **24th of January 1950**, which came into effect on **26th of January 1950**.
- And, that day, is being celebrated as Republic Day in India ever since then. This day defines the importance of having a proper constitution that all the citizens must abide by.

2. India unveils 5-year roadmap to becoming \$300-billion electronics powerhouse



- **Ministry of Electronics and Information Technology (MeitY)** has released a 5-year roadmap and **Vision Document 2.0** for the electronics sector.
- The Vision Document 2.0 titled “**\$300 bn Sustainable Electronics Manufacturing & Exports by 2026**” has been prepared by MeitY in association with the **India Cellular & Electronics Association (ICEA)**.
- It is the second volume of a two-part Vision Document. Vision Document 2.0 provides a year-wise break-up and production projections for the various products. This will help India to transform into a US\$300 billion electronics manufacturing powerhouse by 2026, from the current US\$75 billion.
- This roadmap is the second volume of a two-part Vision Document – the first of which was released in November last year. The first part of the document titled “**Increasing India’s Electronics Exports and Share in GVCs**” was released in November 2021.

3. Russia-China-Iran conducts joint naval exercise CHIRU-2Q22



- The **Russian, Chinese and Iranian navies** undertook naval exercises **CHIRU-2Q22** in the **Gulf of Oman**. The maritime drills conducted in the northern parts of the Indian Ocean aimed at deepening practical cooperation among the navies of the three countries.
- The participants practised various tactics and operations, such as rescuing ablaze vessels, saving hijacked vessels, shooting at targets, nocturnal shooting at aerial targets, and other tactical manoeuvres as a part of the drill. At least 140 warships and over 60 aircraft with nearly 10,000 military personnel would be taking part in the military exercises.

4. Corruption Perceptions Index (CPI) 2021: India ranks 85th



- **Transparency International** has released the **Corruption Perceptions Index (CPI) 2021** in which India has been ranked at **85th spot (Score of 40)**. The ranking has been topped jointly by three countries- **Denmark, Finland and New Zealand** (Score of 88).
- This ranking measures how corrupt each country's public sector is perceived to be. The results are given on a scale of 0 (highly corrupt) to 100 (very clean). 180 countries are ranked in it.
- Last year (for 2020) India was ranked **86th** with a score of 40. This year's Corruption Perceptions Index (CPI) reveals that corruption levels are at a worldwide standstill. The global average remains unchanged for the tenth year in a row, at just 43 out of 100 points.

5. Ramgarh Wildlife Sanctuary set to be notified as 4th tiger reserve of Rajasthan



- **Ramgarh Vishdhari Wildlife Sanctuary**, which is among the proposed five sites in the country, is expected to be formally notified as tiger reserve (TR) soon before the **Global Tiger Summit**, which is to be held at **Vladivostok, Russia**.
- The Centre also announced the development during the 4th Asia ministerial conference on tiger conservation. The Centre has already given its approval of granting tiger reserve status to Ramgarh Vishdhari Wildlife Sanctuary, along with MM Hills in Karnataka, Guru Ghasidas National Park in Chhattisgarh.
- The Ramgarh Vishdhari Sanctuary will be spread across **1,071 sq kms**. A 302 Sq Km area in the proposed tiger sanctuary will be left as critical habitat for Tigers and the rest of the area will act as a buffer zone for the Ranthambore National Park.
- Ramgarh Vishdhari Wildlife Sanctuary was established in **1982**. The core areas of the sanctuary have 8 villages and are home to large numbers of wild animals like sambhars, caracals, wild boars, nilgai, and striped Hyena.
- **Chief Minister of Rajasthan:** Ashok Gehlot; **Governor:** Kalraj Mishra.

6. Russia delivers all the contracted 70,000 AK-203 assault rifles to India



- **Russia** delivered all the contracted **70,000 AK-203 Kalashnikov assault rifles** to the Indian Armed Forces. The Indian Armed Forces had placed an order for 670,000 rifles, for which the contract was signed on December 06, 2021, between India and Kalashnikov (Russian defence manufacturing unit).
- The total cost of the contract is around **Rs 5,124 crore**. The contract included procuring 70,000 rifles off the shelf. The remaining 600,000 rifles will be manufactured by an Indo-Russian joint venture company, Indo-Russia Rifles Private Limited (IRRPL), based at Amethi, Uttar Pradesh India under transfer of technology (ToT). [at Korwa Rifle Factory, Amethi]. The lightweight AK-203 Rifles will replace the military's in-service INSAS (Indian Small Arms System) Rifle.

7. Western Naval Command conducts Joint maritime exercise Paschim Lehar (XPL-2022)



- **Western Naval Command of the Indian Navy** conducted a joint maritime exercise **Paschim Lehar (XPL-2022)** off the West Coast which concluded. The exercise continued for 20 days and was conducted with an aim to enhance Inter-Service synergy among the Indian Navy, IAF, Indian Army and Coast Guard.
- The Western Naval Command (HQ- Mumbai) is one of the three command-level formations of the Indian Navy. The other two are Eastern Naval Command (HQ- Visakhapatnam) and Southern Naval Command (HQ- Kochi).
- A variety of weapon firings in a realistic tactical scenario, besides validation of operational missions and tasks under varying settings, were undertaken during the exercise. The exercise provided all participating forces an opportunity to operate together under realistic conditions, in responding to contemporary maritime challenges, across the areas of the Command's responsibility.

8. Govt notifies amalgamation of PMC Bank with Unity Small Finance Bank Ltd



- The **Government of India** has sanctioned and notified the Scheme for the amalgamation of the **Punjab and Maharashtra Co-operative Bank Ltd** with **Unity Small Finance Bank Ltd**. This means that from January 25, 2022 all the branches of the PMC Bank will function as branches of Unity Small Finance Bank Ltd.
- Unity Small Finance Bank Limited is promoted by Centrum Financial Services Limited along with Resilient Innovation Private Limited. Both the promoters have infused capital of **Rs 1105.10 crore in the bank**.
- After the amalgamation of PMC Bank with Unity SFB, Unity SFB will pay the customers of PMC Bank the amount it receives from DICGC (maximum up to amount insured by DICGC i.e Rs 5 Lakh) in instalments of **10 years**.
- Section 45 of the Banking Regulation Act, 1949 empowers the Reserve Bank of India to prepare a scheme of reconstruction or amalgamation of banking companies (which include co-operative banks).
- Chairman Of PMC Bank: S. Balbir Singh Kochhar
- PMC Bank Founded: 1984

- PMC Bank Headquarters: Mumbai, Maharashtra

9. City Union Bank launches fitness watch debit card in tie-up with GOQii



- **City Union Bank** in association with smart-tech-enabled preventive healthcare platform **GOQii** and powered by the **National Payments Corporation of India (NPCI)**, has launched a wearable payment solution called CUB fitness watch debit card.
- Customers need to hold this wristwatch in front of the PoS device during payment like tapping the card on PoS. For payments above **Rs 5,000**, customers need to tap and enter their PIN. The introductory price of a smartwatch debit card is **Rs 3,499**, as compared to an actual cost of Rs 6,499).

- City Union Bank Headquarters: Kumbakonam
- City Union Bank CEO: Dr. N. Kamakodi (1 May 2011–)
- City Union Bank Founded: 1904

10. Apple retained the title as world's valuable brand in Brand Finance 2022

Brand	Rank 2022	2021	Value (\$)
Apple	1	1	355,080
Amazon	2	2	350,273
Google	3	3	263,425
Microsoft	4	4	184,245
Walmart	5	6	111,918
Samsung Group	6	5	107,284
Facebook	7	7	101,201
ICBC	8	8	75,119
Huawei	9	15	71,233
Verizon	10	9	69,639

Source: Brand Finance Global 500

- **Apple** has retained its position as the most valuable brand in 2022 as well, according to the **Brand Finance 2022 Global 500 report**. The brand valuation of Apple was recorded at \$355.1 billion in 2022, which is an increase of 35% from last year. This is the highest brand value ever recorded in the Brand Finance Global 500 ranking history.
- The Indian conglomerate **Tata Group** has emerged as the most valuable brand from India and also in South Asia. It is the only brand from the country in the top 100. The Global Rank of Tata Group 78. The brand value of Tata Group is **US\$23.9 billion**.
- **TikTok (18th)** has been named the world's fastest-growing brand in the list. Its brand value increased from US\$18.7 billion in 2021 to US\$59.0 billion in 2022.
- **Tech** remained the most valuable industry in the list in terms of sector. This was followed by **Retail, Banking, Media and Telecoms in top 5 respectively**.